

The Week that was.

Sep 22, 2023

Weakness in Global markets weighed on India Equities.

It was a challenging week for domestic indices with most of them ending in the red. Global weakness weighed on investors' sentiments, dragging domestic markets. Rise in crude oil prices as well as weakness in Indian rupee further dampened sentiments. While on the bright side, JPMorgan, announced India's inclusion in its Government Bond Index-Emerging Markets. This is likely to bring higher liquidity in the Indian markets. Most of the Indian domestic indices ended the week in red. Nifty 50 fell by (-) 2.6% while Nifty Midcap 150 Index and Nifty Small Cap 250 Index fell by (-) 1.6% and (-) 2.1% respectively.

Sectoral indices mostly ended in red and only Nifty PSU Bank was positive gaining 3.3%. Nifty FMCG and Nifty Consumer Durables were slightly negative, losing (-) 0.6% and (-) 0.9% respectively. Whereas Nifty Realty, Nifty Metal and Nifty Financial Services were at the bottom losing (-) 4.3%, (-) 3.9% and (-) 3.9% respectively.

The performance of Global indices was a mixed bag this week. It was a negative week for US indices with S&P 500 (US) Index[^], Dow Jones[^] and Nasdaq[^] losing (-) 3.7%, (-) 2.3% and (-) 4.8% respectively. FTSE[^] ended the week on a positive note, after good earnings performance. FTSE[^] gained 0.2%. Asian Indices showed varied results with Nikkei, and Kospi losing (-) 3.1% each. While Hang Seng and Shanghai composite ended the week in green gaining 0.1% and 0.8%, respectively.

MACROS Update:

Brent crude prices rose sharply this week to reach: \$94.27.

The rupee fell to settle at Rs 82.94 against the US dollar.

Gold prices went down to settle at Rs 58,855/-.

10 Yrs G-Sec Yield: 7.18%

Source: www.nseindices.com; google finance, MCX Gold Prices; www.rbi.org.in; Morningstar and tradingeconomics.com

Data for week ended on September 22, 2023. [^] data for the week (Thu – Thu) i.e., September 15, 2023



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